

Board Meeting Minutes—229th Meeting

October 9, 2024

Board members present: Janine Benner (ODOE special advisor, ex-officio), Susan Brodahl, Melissa Cribbins, Thelma Fleming, Henry Lorenzen, Jane Peters, Silvia Tanner, Letha Tawney (OPUC ex-officio), Peter Therkelsen, Ellen Zuckerman

Board members absent: Eric Hayes, Ellsworth Lang, Roland Risser, Anne Root, Bill Tovey

Staff attending: Kathleen Belkhatay, Scott Clark, Angela Clayton Schmidt Amber Cole, Michael Colegrove, Tara Crookshank, Hannah Cruz, Elaine Dado, Chris Dunning, Sue Fletcher, Jeni Hall, Tiffany Hattenberg, Alanna Hoyman-Browe, Katie Hughes, Oliver Kesting, Chris Lyons, Debbie Menashe, Spencer Moersfelder, Dave Moldal, Alicia Moore, Kristin Pinit, Amanda Potter, Elaine Prause, Danielle Rhodes, Sarah Rhodig, Lizzie Rubado, Laura Schaefer, Tracy Scott, Abby Spegman, Greg Stokes, Julianne Thacher, Patrick Urain

Others attending: Jonathan Belais (NEEA), Stephanie Berkland (TRC Companies), Alex DeCino (CLEARResult), Sarah Hall (OPUC), Randy Hastings (DThree), Kyle Kent (CLEARResult), Promise King (Salem Business Journal), Lisa McGarity (Avista), Les Perkins (OPUC), Heather Salisbury (CLEARResult), Laney Ralph (NW Natural), Divya Singh, Benedikt Springer (OPUC), Suresh Srinivias, Angie Thomsen (Thomsen Strategic), Holly Valkama (1961 Consulting), Becky Walker (NEEA), Tyler Weber (AESC), Spencer Young (Energy Infrapartners)

Business Meeting

Board president Henry Lorenzen called the meeting to order at 9:18 and explained the structure and process for this hybrid meeting and for public comment.

General Public Comments

There were no public comments.

President's Report and Consent Agenda

President Henry Lorenzen thanked the board for the participation in the prior day's DEIB retreat. Henry also expressed his appreciation for the board and executive staff dinner on the previous evening.

The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request from any member of the board.

MOTION: Approve consent agenda (Resolution 1042)

Consent agenda includes:

1. August 14, 2024 Board Meeting Minutes
2. R1043: Amend Compensation and HR Committee Charter

Moved by: Jane Peters

Seconded by: Silvia Tanner

Vote: In favor: 5

Abstained: 0

Opposed: 0

Budget Workshop

Executive Director Michael Colgrove introduced himself and Angie Thomson, who helped facilitate the budget discussion with the board.

Mike and Angie advised the board of the inputs that were involved in building the budget, including laws and rules, utility IRPs, cost-effectiveness tests, and market intelligence. Mike also discussed the stakeholder engagement methods utilized during the budget process, including public workshops and insights gathered from program and outreach staff and customers and other working partners. Additionally, Mike noted that Energy Trust collaborated with its utility funders in a series of meetings from June to November as important inputs to developing the budget.

Mike then provided a brief overview of the state policy and regulatory dynamics informing the budget, including a 100% clean electricity standard in which electric utilities must deliver 100% clean electricity by 2040, with 80% reduction in emissions by 2030; a pending Climate Protection Program that will direct natural gas utilities to reduce emissions 90% by 2050; HB 2531 phasing out fluorescent lighting; and the new OPUC agreement that adds equity metrics, as well as utility rate cases highlighting a need for affordability.

Economic and market conditions were also examined when creating the budget. The economy is improving, but many people are not feeling the relief that is needed. The costs of borrowing and goods remain high, and energy costs increased significantly in 2024. There has also been a housing shortage across the state, and housing costs outpace income growth. Affordability has been a key challenge, especially for people experiencing low to moderate incomes and the historically underserved.

Climate change and resilience measures were also considered as part of budget inputs, as there will be more disaster events and extreme temperatures. Resilience is top of mind for customers and communities, and Energy Trust aims to increase investments in supporting solar plus battery storage, resilience hubs and microgrids, and community resilience plans.

There will also be complementary funding sources and opportunities in 2025 and beyond, such as the Inflation Reduction Act, Portland Clean Energy Community Benefits Fund, and the Climate Protection Program and Community Climate Investments. However, the industry lacks capacity to keep up with the demand stimulated by new funding, and communities lack expertise and bandwidth to capture new funding.

Finally, there will be a shift to multiyear planning and budgeting at Energy Trust. This will operationalize our 2025-2030 strategic plan and will contain four main elements: a 5-year business plan, a complementary funding strategy, a 5-year human resource plan, and a 5-year financial plan. The multiyear plan will also include information on the anticipated plan management approach. Managing a multiyear plan allows for developing longer term implementation strategies to achieve strategic goals and provide more flexibility to respond to market shifts across years.

The 2025 budget is for one year only, but it is designed to help us transition to this multiyear approach. Mike also noted that the budget for 2025 is built on an understanding that the current 2024 year-end forecast is good, with projections to exceed efficiency goals in electric and gas programs, and generation goals in the renewables program.

Angie then facilitated discussion among board members on their thoughts on budget inputs. Board members asked about increasing demand because of factors including population growth, electrification, greater cooling, and data centers, etc. There was also discussion about rate impacts and revenues. Mike responded that these factors have been considered in market analysis and thanked the board for their thoughts. The board urged staff to consider additional factors such as differences in rural and urban communities and the impact of post-election changes.

Mike noted that Energy Trust has navigated changes over its history, and staff will continue to monitor and adjust, including regarding leveraged funding sources, federal, state and local. This additional funding will be important as Energy Trust aims to motivate folks who have not engaged as much with its programs as they observe their bills increasing. Mike advised that Energy Trust understands that the scale of rate increases big, so Energy Trust must position itself to respond and be proactive meaningfully with customers who most need it. The proposed budget does not include outsized reserves, but it has been developed with the utilities to anticipate greater demand for services.

Break

The board recessed for a short break from 10:30 to 10:37.

Budget Workshop, Continued

Upon return from break, Michael Colgrove presented the 2025 budget and action plan at a high level.

The big picture is a budget that lays a strong foundation for ambitious energy savings and climate targets in future years. We are providing incentives for cost effective savings and generation, expanded investment in our trade ally and CBO network, more equitable participation, and more and new complementary funding.

Organizational goals for 2025-very similar to 2024 goals. These goals are continuously tracked and reported.

The proposed 2025 budget invests \$342.1 million to achieve 59 amW, 6.7 MMTh in savings, and 5.6 aMW in generation. The total proposed budget is 12% higher than 2024, crucial to accelerate savings. The largest driver of the increase is more incentives, which are 53% of the proposed expenditures and are intended to encourage uptake and also to address higher costs. Increased staffing costs that appear in the budget reflect the impact of new and expanded programs funded through new complementary funding sources. Administrative expenses are at 5.8% of total expenditures.

Mike also presented more detailed information on complementary funding, noting that amounts of such funding are still comparatively small, but growing and exciting. Mike noted that the budget binder presents more detail on each funding source. Much of this new funding will be directed to priority customers, allowing Energy Trust to scale up no-cost offers at a larger scale and less reliance on core ratepayer funds.

Mike presented information on the proposed 2025 budget's focus on additional no-cost measures until HOMES/HEAR funding is available and the focus on workforce and CBO development, also to prepare for complementary funding opportunities.

Board members asked several questions about the proposed budget, including whether it is flexible enough to meet unexpected opportunities. Based on these thoughts, staff will continue to review reserves levels.

Lunch

The board recessed for lunch at noon and reconvened at 1:05.

Call to Order and Invitation for Public Comment on Energy Trust Draft Budget

Divya Singh, a community member and technologist with 16 years' experience, provided public comment regarding the importance for energy efficiency focus on data centers. Board members thanked Ms. Singh and other comments received in meeting chat and otherwise.

Draft Strategic Plan: Stakeholder Outreach Feedback

Amber Cole, Energy Trust Director of Communications and Customer Service, presented a summary of stakeholder feedback received on the draft strategic plan. More than 40 comments were received from 32 different entities and individuals. These comments reflect broad support for the draft plan. The board's Strategic Planning Committee will review all comments and deliver a written report to the full board. A draft plan will be presented to the OPUC in a public meeting on November 5, 2024, and the Strategic Planning Committee will meet after that to finalize the draft. In December, a final proposed plan will be presented to the board for approval.

If approved in December, the next steps will be to develop targets for the plan. This work is planned for 2025, and it is anticipated that the Strategic Plan would be amended to include these targets.

Board members asked several questions, including about how the volume of stakeholder input had changed from the prior plan development process. Amber explained that the volume was higher for this draft plan. The board thanked Amber and the staff team for their excellent stakeholder outreach work.

Committee Reports

Compensation & Human Resources Committee (Debbie Menashe)

Debbie Menashe, General Counsel, reported on the board's most recent Compensation & Human Resources Committee. Debbie noted that the board had approved the revised Compensation and Human Resources Charter from the consent agenda and then referred board members to the notes provided in the board packet for additional information on the committee's meeting.

Finance & Audit Committee (Thelma Fleming)

At the Finance & Audit Committee's last meeting, four contract matters were discussed. In each case, the committee recommended approval of the contracts as described. Committee Chair Thelma Fleming presented resolutions to the board and referred to the briefing memos provided in the board packet. Henry Lorenzen called for a vote for Resolutions 1045 and 1046.

RESOLUTION 1045

AUTHORIZE AN AMENDMENT FOR AN ADDITIONAL ONE YEAR EXTENSION TO THE BUSINESS LIGHTING PROGRAM DELIVERY CONTRACT WITH CLEARRESULT

WHEREAS:

- 1. The board's initial authorization for this contract as set forth in Resolution 919 did not provide for any additional extensions beyond December 31, 2025, and established a total not to exceed contract term of five years.**
- 2. Energy Trust staff has requested board authorization to allow for one additional one-year extension period, which would be set forth by the parties in a contract amendment, to extend the term of the agreement from January 1, 2026, through December 31, 2026.**
- 3. This additional extension period would provide Business Lighting staff the opportunity to reanalyze the program and develop a scope document for a competitive solicitation process that Energy Trust would conduct in 2026.**
- 4. Staff estimates a total one-year program delivery budget of approximately \$6,500,000 for the Business Lighting program delivery services that would be contracted during the proposed 2026 extension period.**
- 5. Actual savings and costs will be reviewed by the Energy Trust board as part of the multiyear planning process that will include 2026 financial plans.**

IT IS THEREFORE RESOLVED:

1. **The executive director or their designee is authorized to enter into a contract amendment to extend the term of the Business Lighting Program Delivery Contract with CLEAResult through December 31, 2026, consistent with the basic terms herein;**
2. **Actual 2026 contract costs and savings goals included in the contract amendment shall be consistent with the 2026 financial plan as contained in the board-approved multiyear plan; and**
3. **Staff will report to the board on the competitive solicitation plans for the contract services described herein by no later than September 30, 2025.**

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| Moved by: | Melissa Cribbins | Seconded by: | Jane Peters |
| Vote: | In favor: 6 | Abstained: | 0 |
| | Opposed: 0 | | |

RESOLUTION 1046

AUTHORIZE AN AMENDMENT FOR AN ADDITIONAL ONE YEAR EXTENSION TO THE EXISTING BUILDINGS PROGRAM MANAGEMENT CONTRACT

WHEREAS:

1. **The board’s initial authorization for this contract as set forth in Resolution 918 did not allow for any additional extensions beyond December 31, 2025, and established a total not to exceed contract term of five years.**
2. **Energy Trust staff has requested board authorization to allow for one additional one-year extension period, which would be set forth by the parties in a contract amendment, to extend the term of the agreement from January 1, 2026, through December 31, 2026.**
3. **This additional extension period would provide Existing Buildings staff the opportunity to reanalyze the program and develop scope document(s) for a competitive solicitation process that Energy Trust would conduct in 2026.**
4. **Staff estimates a total one-year program management budget of approximately \$35,000,000 for the Existing Buildings program delivery services that would be contracted during the proposed 2026 extension period.**
5. **Actual savings and costs will be approved by the Energy Trust board as part of multiyear plan including 2026 financial planning**

IT IS THEREFORE RESOLVED:

1. **The executive director or their designee is authorized to enter into a contract amendment to extend the term of the Existing Buildings Program Management Contract with TRC through December 31, 2026, consistent with the basic terms herein;**
2. **Actual 2026 contract costs and savings goals included in the contract amendment shall be consistent with the board-approved multiyear plan including 2026 financial planning; and**
3. **Staff will report to the board on the redesign and competitive solicitation plans for the contract services described herein by no later than September 30, 2025.**

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| Moved by: | Melissa Cribbins | Seconded by: | Jane Peters |
| Vote: | In favor: 6 | Abstained: | 0 |
| | Opposed: 0 | | |

Theлма then presented on Resolution 1047 and 1048 and referred to the briefing memos provided in the board packet. Henry Lorenzen called for the vote for Resolutions 1047 and 1048.

**RESOLUTION 1047
AUTHORIZING A 2025-2029 FUNDING COMMITMENT
TO THE NORTHWEST ENERGY EFFICIENCY ALLIANCE**

WHEREAS:

1. The Northwest Energy Efficiency Alliance (NEEA) remains the premier regional market transformation organization and Energy Trust contractor since our inception.
2. In May 2019, Energy Trust committed to funding NEEA through its current funding cycle, NEEA “Cycle 6” and for the NEEA 2020-2024 Strategic Plan and Business Plan.
3. Pursuant to Energy Trust’s Cycle 6 contribution, through the first quarter of 2024, Energy Trust projects to acquire approximately 25 aMW of electric savings and 442,069 therms of gas savings attributable to NEEA.
4. The NEEA board has adopted a new 2025-2029 Strategic Plan and Business Plan and is seeking corresponding commitments for the period 2025-2029 funding cycle.
5. The NEEA 2025-2029 Business Plan proposes to acquire between 190 and 225 aMW in regional electric savings and between 6 and 17 million therms in natural gas savings from market transformation investments over five years.
6. Planned NEEA savings acquisition levelized costs compare favorably to levelized costs projected from other Energy Trust programs, and also comply with minimum OPUC performance measures established for Energy Trust.
7. The 2025-2029 NEEA Strategic Plan and Business Plan prioritize regional coordination and collaboration to accelerate development of emerging energy efficiency technologies, a critical strategy for Energy Trust’s savings acquisition goals.
8. Staff regards NEEA’s work as essential to achieving Energy Trust savings goals over the next few years, helping ensure a full pipeline of efficiency projects to deliver long-term benefits to Oregon and the region.

It is therefore RESOLVED:

1. The executive director or his designee is authorized to negotiate and sign a five-year contract with NEEA authorizing funding of up to \$55,007,285 to acquire an estimate of up to 102.8 aMW of electric energy savings and up to 6.1 million therms of natural gas savings.
2. Funding shall be consistent with Energy Trust’s board-approved annual budgets and two-year action plans.

Moved by: Jane Peters Seconded by: Melissa Cribbins

Vote: In favor: 6 Abstained: 0
 Opposed: 0

**RESOLUTION 1048
APPROVING A FIVE-YEAR CONTRACT WITH THE NORTHWEST POWER AND CONSERVATION
COUNCIL TO FUND THE REGIONAL TECHNICAL FORUM**

WHEREAS:

1. The Northwest Council and Conservation Council’s Regional Technical Forum (“RTF”) develops “consistent standards and protocols for verification and evaluation of energy savings, in consultation with all interested parties.” The RTF is the Northwest’s primary forum for developing benchmarks and measurement protocols to allow utilities and others to compare methods and results and learn from each other’s experience in energy conservation.
2. Energy Trust has participated in the RTF consistently over the years and derived significant benefits from RTF work on cost-effectiveness issues, energy savings analysis, and energy efficiency research and evaluation. Energy Trust committed to funding RTF through its 2020-2024 Business Plan for an amount up to \$2,132,800.
3. Energy Trust wishes to continue to provide funding to the RTF because it continues to derive significant value from RTF’s regional work.
4. Proposed 2025-2029 funding contributions for RTF are based on the Northwest Energy Efficiency funding allocation methodology. Energy Trust’s share of 2025-2029 funding contributions would be up to \$462,900 in 2025, \$479,000 in 2026, \$495,600 in 2027, \$512,800 in 2028 and \$530,600 in 2029, for a total of up to \$2,480,900.
5. As proposed, Energy Trust’s funding agreement would allow Energy Trust to reduce or terminate funding if the Grant Agreement with the OPUC is terminated or the RTF is “significantly failing to meet its business plan objectives.”

It is therefore **RESOLVED** that the Board of Directors hereby authorizes the executive director to sign a five-year funding agreement with the Northwest Council and Conservation Council for up to \$2,480,900 for the RTF and its 2025-2029 Business Plan, with termination provisions as described above.

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| Moved by: | Jane Peters | Seconded by: | Melissa Cribbins |
| Vote: | In favor: 6 | Abstained: | 0 |
| | Opposed: 0 | | |

Executive Session

The board then adjourned to Executive Session, pursuant to Energy Trust Bylaw section 3.19.3, regarding the discussion of trade secrets, proprietary or other confidential commercial or financial information at 2:10 p.m. Following the Executive Session, the board resumed their regular meeting and acted on the following resolutions:

Reconvene Public Meeting

**RESOLUTION 1049
PACIFIC POWER TEMPORARY ADJUSTMENT USING PACIFIC POWER
PROGRAM RESERVES AND ENERGY TRUST OPERATIONAL
CONTINGENCY RESERVES**

WHEREAS:

1. For the Pacific Power energy efficiency program, Energy Trust is currently expecting a \$6.5 million shortfall in revenue from Pacific Power and a \$3.6 million overrun in expenditures as compared to the board-approved 2024 annual budget.
2. These variances exceed Pacific Power's energy efficiency program reserve and may exceed Energy Trust's available operational contingency reserve.
3. Energy Trust Board Policy 5.05.010-P Maintaining, Establishing and Using Net Assets (the "Net Assets Policy") outlines four categories of reserves for Energy Trust financial management: emergency contingency reserve, operational contingency reserve, and utility-specific program reserves; for electric utilities program reserves are divided into energy efficiency and renewable energy reserves.
4. Energy Trust, Pacific Power, and Oregon Public Utility Commission staff are carefully monitoring revenue and expenditure trends and agree that use of Energy Trust reserves in the short term to ensure continuity in program delivery is appropriate.
5. Energy Trust, Pacific Power and OPUC staff are engaged in discussions for a tariff adjustment, which would provide additional revenue to Energy Trust beginning not earlier than December 2024 and would be designed to rebuild Pacific Power energy efficiency program reserves and replenish any other reserves borrowed by Pacific Power in 2024.
6. The Net Assets Policy requires Energy Trust board approval for draw down of more than half of any program reserves for energy efficiency and for any draw down on the operational contingency reserves.
7. To maintain continuity in Energy Trust's program offerings and to support planned program savings results, Energy Trust staff proposes drawing down reserves as needed to meet program requirements in the order of the following:
 - Drawdown up to 100% of the Pacific Power energy efficiency program reserve
 - Drawdown from the Energy Trust operational contingency reserve, leaving a remainder deemed appropriate by Energy Trust staff to mitigate risk of other utility funders needing to access this reserve before it is replenished by Pacific Power
 - Drawdown any remaining needed reserves coverage from the Pacific Power renewable energy program reserve
8. Revenues from Pacific Power received in 2025, in addition to funding Energy Trust's 2025 expenditure budget, will be used to replenish reserves used in the opposite of the order described above. First Pacific Power's renewable energy program reserve will be replenished, then Energy Trust's operational contingency reserve, and finally Pacific Power's energy efficiency program reserve.

It is therefore RESOLVED that:

1. The board of directors authorizes the executive director to draw down Energy Trust's reserves in the order of the following:
2. Drawdown up to 100% of the Pacific Power energy efficiency program reserve
3. Drawdown from the Energy Trust operational contingency reserve, leaving a remainder deemed appropriate by Energy Trust staff to mitigate risk of other utility funders needing to access this reserve before it is replenished by Pacific Power

4. **Drawdown any remaining needed reserves coverage from the Pacific Power renewable energy program reserve**
5. **The board of directors authorizes the executive director to draw down up to the entire Operational Contingency Reserve for the purpose of supporting Pacific Power efficiency programs not later than December 31, 2024.**
6. **These transfers are authorized with the express understanding that Pacific Power will repay fully the funds transferred from the operational contingency reserve and the Pacific Power renewable energy program reserves not later than December 31, 2025.**

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| Moved by: | Jane Peters | Seconded by: | Melissa Cribbins |
| Vote: | In favor: 6 | Abstained: | 0 |
| | Opposed: 0 | | |

**RESOLUTION 1050
AUTHORIZE SUBCONTRACTS FOR PCEF SINGLE FAMILY**

WHEREAS:

1. **Energy Trust intends to submit a proposal for the Central Administrator role of Portland Clean Energy Fund’s (PCEF) single family energy retrofit program. If awarded this role, Energy Trust would subcontract with several firms that are part of a proposed central administration program delivery team. Staff are seeking preapproval from the Board to enter into subcontracts that are anticipated to authorize expenditure in excess of \$750,000 and the Executive Director’s delegated signing authority, if Energy Trust is selected.**
2. **Energy Trust’s board Finance & Audit Committee discuss the general proposal and proposed subcontractor team, and the Energy Trust board discussed the competitive information about the proposal in executive session.**
3. **Energy Trust will proceed with its proposal and, if awarded, return to the board with specific subcontract information, including contract budget, term, and general scope for specific approval or ratification.**

It is therefore RESOLVED that the Board of Directors hereby authorizes (i) Energy Trust staff to compile a team of subcontractors to respond to the Portland Clean Energy Fund single family energy retrofit central administration RFP, as discussed with the board and its Finance & Audit Committee and (ii) the executive director to sign contracts with team member subcontractors as proposed in such RFP response so long as Energy Trust staff returns to the board for specific contract approval or ratification of the specific contracts after any award.

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| Moved by: | Thelma Fleming | Seconded by: | Melissa Cribbins |
| Vote: | In favor: 6 | Abstained: | 0 |
| | Opposed: 0 | | |

Nominating & Governance Committee (Debbie Menashe)

Debbie Menashe reported on the Nominating & Governance Committee’s last meeting, referring to the notes. She also presented a revised policy to the board recommended by the Nominating and Governance Committee for approval: and update to the Policy on Waiving Program Incentive Caps as follows:

RESOLUTION 1044

AMEND POLICY ON WAIVING PROGRAM INCENTIVE CAPS (4.20.000-P) to “POLICY ON AUTHORIZING PROGRAM INCENTIVE AWARDS THAT EXCEED DELEGATED SIGNING AUTHORITY CAP”

WHEREAS:

- 1. Energy Trust’s Policy 4.20.000-P - Policy on Waiving Program Incentive Caps, was adopted by the Energy Trust board of directors in 2006 to identify approved conditions incentive awards that exceed certain program and contract signing limits.**
- 2. Energy Trust board policies are reviewed on a revolving three-year basis by the Nominating & Governance Committee, and policy 4.20.000-P was reviewed by the committee at its meeting on September 9, 2024, in accordance with this cycle.**
- 3. The Nominating and Governance Committee recommended language changes to the policy language to clarify that the policy applies to incentive caps that exceed the executive director’s signing authority as set forth in Energy Trust’s Contract Executive and Oversight Policy (5.05.0009) and not incentive caps set by the programs.**
- 4. The proposed policy revisions were presented to the Nominating and Governance Committee on September 9, 2024,**
- 5. Based on its review and discussion with staff, the Nominating & Governance Committee recommends that the policy revisions as identified in Attachment 1 to this resolution be approved by the full board.**

IT IS THEREFORE RESOLVED: That Energy Trust of Oregon Board of Directors approves revisions of the “Policy on Waiving Program Incentive Caps (4.20.000-P)” to Policy on Authorizing Program Incentive Awards that Exceed Delegated Signing Authority Cap (4.20.000-P)” in the form attached as *Attachment 1* hereto.

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| Moved by: | Jane Peters | Seconded by: | Melissa Cribbins |
| Vote: | | | |
| In favor: | 6 | Abstained: | 0 |
| Opposed: | 0 | | |

Attachment 1- Clean Version

**4.20.000-P
Policy on Authorizing Program Incentive Awards that Exceed Delegated Signing Authority Cap**

| History | | | |
|-------------------------------------|-------------------|-----------------------------------|------------------|
| Source | Date | Action/Notes | Next Review Date |
| Board Decision | Oct 1, 2003 | Approved (R 212) | Oct 2006 |
| Board Decision | Nov 8, 2006 | Approved (R412) | Nov 2009 |
| Board Decision | Nov 4, 2009 | Approved (R527) | Nov 2012 |
| Policy Committee | Oct 23, 2012 | Reviewed, no change | Oct 2015 |
| Policy Committee | Nov 18, 2015 | Reviewed, no change | Oct 2018 |
| Board Decision | Feb 20, 2019 | Approved (868) | Feb, 2022 |
| Nominating and Governance Committee | September 9, 2024 | Recommended to Board for Approval | |
| Board Decision | October 9, 2024 | Approved (R1044) | October 2027 |

POLICY

Pursuant to 5.05.009P Contract Execution and Oversight Policy, the Energy Trust board of directors has delegated contract signing to the executive director up to a specific dollar cap. Contracts that exceed that delegated signing authority cap must be approved by the board of directors. With respect to funding agreements for efficiency program incentive awards that exceed the delegated signing authority cap, the board may approve such agreements if they meet the following criteria:

1. Incentive funding agreement must require suspension of self-direction for a minimum of 3 years.
2. Incentive funding agreement will be approved only if there is available incentive budget.
3. Efficiency projects funded through a board-approved funding agreement are expected to save energy at a cost per annual unit of energy saved (\$ per annual kilowatt-hour/therm) to Energy Trust that is less than the current incentive levels for the applicable program.

Ad hoc Diversity Equity and Inclusion Committee (Melissa Cribbins)

Ad hoc Diversity Equity and Inclusion Committee Chair Melissa Cribbins referred the board to the meeting notes provided in the board packet.

Ad hoc Strategic Planning Committee (Jane Peters)

Ad hoc Strategic Planning Committee Chair Jane Peters reported on the committee's last meeting, noting that the focus was on metric setting and stakeholder comments.

Conservation Advisory Council (Peter Therkelsen)

Peter referred the board referred to the meeting notes provided in the board packet.

Diversity Advisory Council (DAC) (Alicia Moore)


Director of DEI Services Alicia Moore reported on the DAC's last meeting. At that meeting, the DAC discussed the strategic plan and working with CBOs. Additionally, Christina Zamorra, member of Energy Trust's Tribal Working Group also attended the meeting and updated the DAC on the group's activities. DAC members also discussed the needs of residential homeowners for repairs prior to installation of energy efficiency and renewable energy measures.

Adjourn

The meeting adjourned at 3:45 p.m.

The next meeting of the Energy Trust Board of Directors will be a workshop held in Executive Session on November 20, 2024. Executive Session will be held pursuant to bylaws section 3.19.1 to discuss internal personal matters. The Executive Session is not open to the public.

The next regular meeting of the Energy Trust of Oregon Board of Directors will be held December 13th, 2024, hybrid on Zoom and at 421 SW Oak St., Suite 300, Portland, OR 97204

Signed by:

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 Signed: Eric Hayes

12/14/2024 /
 Date